

STATEMENT OF INTENT

The Atlantic-Richfield Company, The Anaconda Company, and the Forest Service, U.S. Department of Agriculture, acting through their authorized representatives intend to exchange real property of equal value described in Exhibits A and B under the terms and conditions described in the Exhibits. It is understood that the basis for value of the exchange properties shall be appraisals which have been approved by the Forest Service. This Statement of Intent authorizes each party to enter on lands of the other for appraisal and survey purposes necessary to pursue this exchange.

It is understood that upon approval of the exchange values, terms, and conditions by the appropriate Department of Agriculture official, the parties may enter into an exchange agreement that shall be binding on both parties. It is understood that prior to the exchange agreement, or issuance of a patent or deed by the United States no action taken shall create or establish any contractual or other obligations against Atlantic-Richfield Company, The Anaconda Company, or the United States. Either the Atlantic-Richfield Company, or Anaconda Company, or the Forest Service may withdraw from the exchange at any any time prior to the agreement or conveyance from the United States.

Atlantic-Richfield Company and
The Anaconda Company

_____ By _____
Date Title _____

_____ _____
Date District Ranger